**PROFESSIONAL INDEMNITY PROPOSAL FORM**

**ACCOUNTANTS**

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| --- |
| **IMPORTANT NOTICE** |

This proposal form must be completed and signed by a Principal, Partner or Director of the Proposer/s. The person completing and signing the proposal form should be authorised by the Proposer/s to do so and should make all necessary enquiries of his fellow Partners, Directors and Employees to enable all the questions to be answered.

All questions must be answered to enable a quotation to be given.

Completing and signing this proposal form does not bind the Proposer/s or Pen Underwriting Limited to enter a contract of insurance.

If there is insufficient space to answer questions, please use an additional sheet and attach it to this form (please indicate section number).

**A copy of this proposal form should be retained by you for your own records.**

|  |
| --- |
| **COMMUNICATION** |

Where possible, we will endeavour to communicate with you and provide you with information in the format of your choice.

Please therefore indicate your preferred method of communication:-

**Documentation:**

By post □

By email: □ Email Address:

**Requests for information / queries:**

By telephone: □

By email: □ Email Address:

|  |
| --- |
| **GENERAL DETAILS** |

1. **NAME/S** (including trading names) of the Proposer/s:

|  |  |
| --- | --- |
| **Name** | **Date Date Commenced** |
|  |  |
|  |  |
|  |  |
|  |  |

**Website Address**

**Telephone Number**

1. **ADDRESS/ES** of Proposer/s

All addresses must be shown together with the Principal responsible for the work at each office:

|  |  |
| --- | --- |
| **Address** | **Principal in charge** |
|  |  |
|  |  |
|  |  |
|  |  |

1. Details of all Principals:

|  |  |  |  |
| --- | --- | --- | --- |
| **Name in full of all Principals** | **Qualifications** | **Date Qualified** | **How long as a Principal of Proposer/s** |
|  |  |  |  |
|  |  |  |  |
|  |  |  |  |
|  |  |  |  |

1. Is cover required for predecessor practices to the Proposer/s?

|  |  |  |  |
| --- | --- | --- | --- |
| YES |  | NO |  |

If **YES**, please provide full details:

|  |  |  |  |
| --- | --- | --- | --- |
| **Name of Predecessor** | **Date**  **Commenced** | **Date**  **Ceased** | **Reason for Cessation** |
|  |  |  |  |
|  |  |  |  |

1. Please state the name of any Professional Body or Trade Association of which the Proposer/s is a member:

|  |  |
| --- | --- |
| Professional Body |  |
| Trade Association |  |

1. Is cover required for the previous business activities of any Principal?

|  |  |  |  |
| --- | --- | --- | --- |
| YES |  | NO |  |

If **YES,** please state:

|  |  |  |  |
| --- | --- | --- | --- |
| Name of Principal |  |  |  |
| Name of Previous Firm |  |  |  |
| Period | From / /  To / / | From / /  To / / | From / /  To / / |
| Fees for Last 3 Years | Y/E / / £  Y/E / / £  Y/E / / £ | Y/E / / £  Y/E / / £  Y/E / / £ | Y/E / / £  Y/E / / £  Y/E / / £ |
| Reason for Leaving |  |  |  |
| Position in Firm |  |  |  |

Is there separate insurance covering the activities of this Firm for the period stated above?

|  |  |  |  |
| --- | --- | --- | --- |
| YES |  | NO |  |

1. Is cover required for any past Partner or Principal?

|  |  |  |  |
| --- | --- | --- | --- |
| YES |  | NO |  |

If **YES**, please give:

|  |  |  |
| --- | --- | --- |
| **Name** | **Qualifications** | **How long with Proposer/s** |
|  |  |  |
|  |  |  |
|  |  |  |

1. Please state total numbers of:

|  |  |  |  |
| --- | --- | --- | --- |
| **Principals** |  | **Other** |  |
| **Qualified staff** |  |  |  |

|  |
| --- |
| **DETAILS OF YOUR BUSINESS ACTIVITIES** |

1. Please state:
2. Total gross fees received for each of the last five financial years

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  |  |  |  | **Last**  **Complete**  **Year** | **Year**  **Estimate**  Current | **Year**  **Estimate**  Forthcoming |
| Year End | / / | / / | / / | / / | / / | / / |
| Total Fees | £ | £ | £ | £ | £ | £ |
| Average Fee | £ | £ | £ | £ | £ | £ |
| Largest Fee | £ | £ | £ | £ | £ | £ |

1. Split of gross fees in the last complete financial year:

|  |  |
| --- | --- |
| Audit, Accountancy and Company Tax for quoted companies | % |
| Other Audit and Accountancy (including related Tax work) | % |
| Personal Taxation only | % |
| Other pure Tax work | % |
| Management Consultancy | % |
| Secretarial and Share Registration | % |
| Executorships and Trusteeships | % |
| Insolvencies, Liquidations and Receiverships | % |
| General Insurance Commissions | % |
| Stock Exchange Commissions | % |
| Commissions from investment business regulated under Financial Services Act | % |
| Directorships | % |
| Technology Consultancy\* | % |
| Mergers, Acquisitions, Disposals | % |
| Other Consultancy only | % |
| Other Work - please give full details | % |
|  |  |
| \*Please provide the following information in respect of Technology Consultancy; |

Are you involved in the provision, sale, licence, lease, amendment, or adaptation of any Yes / No

computer software, hardware, solution or package:

If ‘yes’ then please provide the following:

Number of clients: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Fees: £ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Nature of work:

|  |
| --- |
|  |

In respect of Technology contracts are ‘back to back’ agreements in place with your supplier Yes / No

and client for all contracts?

In respect of Technology contracts are subrogation rights intact between you and your Yes / No

supplier/designer?

In respect of Technology contracts do you cap your liability in all your contracts? Yes / No

In respect of Technology contracts do you exclude consequential loss under your contracts Yes / No

with your clients?

1. What proportion of fees in last complete financial year derived from “small” client work of fee value below £15,000 per client?

|  |
| --- |
| **%** |

1. (a)Has any overseas work been carried out in the past?

|  |  |  |  |
| --- | --- | --- | --- |
| YES |  | NO |  |

If **YES,** please state gross fees in respect of this work:

|  |  |  |  |
| --- | --- | --- | --- |
|  | **Last**  **Complete**  **Year** | **Year**  **Estimate**  Current | **Year**  **Estimate**  Forthcoming |
| Year End | / / | / / | / / |
| Other EU\* | £ | £ | £ |
| Other Europe\* | £ | £ | £ |
| USA/Canada **not** subject to USA/Canada law | £ | £ | £ |
| USA/Canada subject to USA/Canada law\* | £ | £ | £ |
| Other overseas\* | £ | £ | £ |

\*Please give brief details of the work carried out, including countries involved; also where the work is undertaken in the USA/Canada and is/is not subject to USA/Canada law, or where you provide services for any subsidiary of any USA/Canadian company then please provide the following (name of client / nature of work / fees earned)

|  |
| --- |
|  |

Is the work undertaken in respect of UK accounting rules/regulations?, if no, then please provide full details below and experience to undertake this work

|  |
| --- |
|  |

(b) Have you undertaken any other activities in the past for which cover is required?

|  |  |  |  |
| --- | --- | --- | --- |
| YES |  | NO |  |

If **YES**, please provide full details:

|  |
| --- |
|  |

1. (a) Has any person for whom insurance is now sought ever been the subject of disciplinary proceedings by

the ICAEW or any other professional organisation?

|  |  |  |  |
| --- | --- | --- | --- |
| YES |  | NO |  |

(b) Has the Proposer/s at any time undertaken work of any description for Lloyd’s of London or any Lloyd’s managing or member’s agent?

|  |  |  |  |
| --- | --- | --- | --- |
| YES |  | NO |  |

(c) Does any person for whom insurance is now sought act as trustee of any pension fund?

|  |  |  |  |
| --- | --- | --- | --- |
| YES |  | NO |  |

(d) Has the Proposer/s at any time undertaken work of any description for clients in the entertainment industry?

|  |  |  |  |
| --- | --- | --- | --- |
| YES |  | NO |  |

(e) In the last complete financial year, did more than 20% of fee income derive from one client?

|  |  |  |  |
| --- | --- | --- | --- |
| YES |  | NO |  |

If **YES** to any of the above, please give full details (including amounts, fund values etc):

|  |
| --- |
|  |

1. Is the Proposer/s authorised for investment business under the Financial Services Act?

|  |  |  |  |
| --- | --- | --- | --- |
| YES |  | NO |  |

If **YES**, please identify regulator and type(s) of business for which authorised:

|  |
| --- |
|  |

**If YES, please complete an Accountants Financial Services Questionnaire (available on request)**

|  |
| --- |
| **Details of Your Sub-Contractors** |

1. (a) Is any work put out to sub-contractors?

|  |  |  |  |
| --- | --- | --- | --- |
| YES |  | NO |  |

If **YES**, please state:

|  |  |
| --- | --- |
| What percentage of gross income/fees was paid to sub-contractors in the last financial year? | **%** |
| Are sub-contractors required to carry professional indemnity insurance? |  |
| Do you get an indemnity from sub-contractors, in writing? |  |
| If **YES**, to what limits? |  |

1. Do you require any sub-contractor to be indemnified under your insurance arrangements?

|  |  |  |  |
| --- | --- | --- | --- |
| YES |  | NO |  |

If **YES**, please state:

|  |  |  |
| --- | --- | --- |
| **Name** | **Qualifications** | **Fees Paid (last financial year)** |
|  |  |  |
|  |  |  |

|  |
| --- |
| **Details of Your Risk Management** |

1. (a) Are satisfactory written references obtained from former employers for at least three years prior to the engagement of any employee responsible for money, accounts or goods?

|  |  |  |  |
| --- | --- | --- | --- |
| YES |  | NO |  |

(b) Has the Proposer/s suffered any loss in the last 6 years through fraud or dishonesty?

|  |  |  |  |
| --- | --- | --- | --- |
| YES |  | NO |  |

If **YES**, state date, circumstances, amount and steps taken to prevent a recurrence:

|  |
| --- |
|  |

(c) Do all cheques drawn for more than £25,000 require at least two signatures?

|  |  |  |  |
| --- | --- | --- | --- |
| YES |  | NO |  |

(d) Is cash in hand and petty cash checked independently of the employees responsible at least monthly and additionally without warning at least every six months?

|  |  |  |  |
| --- | --- | --- | --- |
| YES |  | NO |  |

1. Are bank statements, receipts, counterfoils and supporting documents checked at least monthly against the cash book entries independently of the employees making cash book entries or paying into the bank?

|  |  |  |  |
| --- | --- | --- | --- |
| YES |  | NO |  |

1. Are employees receiving cash and cheques in the course of their duties required to pay in daily?

|  |  |  |  |
| --- | --- | --- | --- |
| YES |  | NO |  |

|  |
| --- |
| **Your Insurance Requirements** |

1. For what Limit/s of Indemnity are quotations required?

|  |
| --- |
| £ |

There will be a minimum level of uninsured excess. Is a quotation required with a voluntary excess to achieve a premium saving? If so, for what level of excess?

|  |
| --- |
| £ |

|  |
| --- |
| **Your Claims History** |

1. (a) In respect of **ANY** of the risks to which this proposal relates, has any claim ever been made (whether

successful or not) against the Proposer/s, any predecessor or any past or present Principal?

|  |  |  |  |
| --- | --- | --- | --- |
| YES |  | NO |  |

(b) Has any loss been suffered by the Proposer/s, any predecessor or any past or present Principal in respect of **ANY**

of the risks to which this proposal relates?

|  |  |  |  |
| --- | --- | --- | --- |
| YES |  | NO |  |

If **YES**, please give details on the supplementary sheet at the end of this form.

|  |
| --- |
| **Claims Declaration** |

1. Is any Principal, **AFTER FULL ENQUIRY**, aware of anycircumstance which might:
2. Give rise to a claim against the Proposer/s, any predecessor or any past or present Principal?

|  |  |  |  |
| --- | --- | --- | --- |
| YES |  | NO |  |

1. Cause any loss to the Proposer/s, any predecessor or any past or present Principal?

|  |  |  |  |
| --- | --- | --- | --- |
| YES |  | NO |  |

1. Has any proposal for similar insurance made on behalf of the Proposer/s or any of the present or past Partners, Directors or Principals, or on behalf of any predecessor to the Proposer/s ever been declined or has any such insurance ever been cancelled or renewal refused?

|  |  |  |  |
| --- | --- | --- | --- |
| YES |  | NO |  |

1. Otherwise affect the consideration of this proposal for insurance?

|  |  |  |  |
| --- | --- | --- | --- |
| YES |  | NO |  |

If **YES** to any of the above, please give details on a separate sheet

|  |
| --- |
| **Insurance Declaration** |

**Please read this paragraph carefully before signing the declaration:**

It is essential that every Proposer or Assured when seeking a quotation to take out or renew any insurance discloses to the prospective Underwriters all material facts and information (including all material circumstances) which might influence the judgement of an Underwriter in deciding whether to accept the risk and on what terms. The obligation to provide this information continues up until the time that there is a completed contract of insurance. Failure to do so entitles the Underwriters, if they so wish, to avoid the contract of insurance from inception and so enables them to repudiate liability thereunder. If you have any doubt as to what constitutes a material fact or circumstance please do not hesitate to ask for advice.

**Data Protection**

Pen Underwriting are committed to protecting and respecting your privacy.

Any personal data you supply to us will be treated in accordance with the Data Protection Act 1998 (the “Act”) and any other legislation intended to protect your personal information and privacy.

Any personal data provided to us, including sensitive personal data (such as information relating to health or criminal convictions), will be processed by us for the purposes of:

providing insurance, handling claims and any other related purposes.

offering renewal, research or statistical purposes.

providing you with information, products or services that you request from us or which we feel may interest you, where you have consented to be contacted for such purposes.

notifying you about changes to our service.

safe-guarding against fraud and money laundering.

The personal data that we collect from you may be transferred to, and stored at, a destination outside the European Economic Area (“EEA”). It may also be processed by staff operating outside the EEA who work for us or for one of our suppliers. Such staff maybe engaged in, among other things the provision of support services. Where we transfer your personal data outside of the EEA, will take all steps reasonably necessary to ensure that it is treated securely.

Pen Underwriting may disclose your personal data to third parties involved in providing products or services to us, or to service providers who perform services on our behalf. These include:

our group companies, which means our subsidiaries, our ultimate holding company and its subsidiaries, as defined in section 1159 of the UK Companies Act 2006.

affinity partners.

reinsurers.

other insurance intermediaries.

insurance reference bureaus.

credit agencies.

medical service providers.

fraud detection agencies.

loss adjusters.

solicitors/barristers.

accountants.

regulatory authorities; and

as may be required by law

You have the right to ask us not to process your personal data for marketing purposes. We will usually inform you (before collecting your data) if we intend to use your data for such purposes or if we intend to disclose your information to any third party for such purposes. You can exercise your right to prevent such processing by checking certain boxes on the forms we use to collect your data. You have the right to access any personal information we hold about you. Your right of access can be exercised in accordance with the Act. Any access request may be subject to a fee of £10 to meet our costs in providing you with details of the information we hold about you.

For access to your personal data please write to; The Data Protection Officer, Pen Underwriting, The Walbrook, 25 Walbrook, London, EC4N 8AW

For full details of our privacy policy please visit our website at [www.penunderwriting.co.uk](http://www.penunderwriting.co.uk)

A small fee may be charged to cover the cost of administration.

Zurich’s Fair Processing Notice can be found on their website [www.zurich.co.uk/en/services/privacy/Fair-Processing-Notice](http://www.zurich.co.uk/en/services/privacy/Fair-Processing-Notice)

Paper copies are available on request from: Data Protection Officer, Zurich Insurance Group, Tri-centre 1, Newbridge Square, Swindon SN1 1HN.

**Signature of Principal:**

**Printed name of Principal:**

**Date:**

**Claims History**

|  |  |  |  |
| --- | --- | --- | --- |
| Date of claim/loss | Brief details of each claim/loss | Cost of claim/loss | Estimated cost of claim/loss outstanding |
|  |  | £ | £ |
|  |  | £ | £ |
|  |  | £ | £ |
|  |  | £ | £ |
|  |  | £ | £ |

What steps have been taken to prevent a recurrence?

|  |
| --- |
|  |

**PLEASE USE THIS SPACE FOR ANY SUPPLEMENTARY INFORMATION NOTING RELEVANT QUESTION NUMBER**

(a)